

DIRECTING THE CLERK OF THE HOUSE OF REPRESENTATIVES TO MAKE A CORRECTION IN THE ENROLLMENT OF H.R. 1830

Mr. CLAY. Mr. Speaker, I send to the desk a concurrent resolution and ask unanimous consent for its immediate consideration in the House.

The Clerk read the title of the concurrent resolution.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Missouri?

There was no objection.

The text of the concurrent resolution is as follows:

H. CON. RES. 125

Resolved by the House of Representatives (the Senate concurring), That in the enrollment of H.R. 1830, the Clerk of the House of Representatives shall make the following correction: Strike "National Purple Heart Hall of Honor, Inc." each place such term appears and insert "National Purple Heart Honor Mission, Inc.".

The concurrent resolution was agreed to.

A motion to reconsider was laid on the table.

□ 1700

COIN METAL MODIFICATION AUTHORIZATION AND COST SAVINGS ACT OF 2020

Mr. CLAY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 7995) to amend title 31, United States Code, to save Federal funds by authorizing changes to the composition of circulating coins, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 7995

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Coin Metal Modification Authorization and Cost Savings Act of 2020".

SEC. 2. SAVING FEDERAL FUNDS BY AUTHORIZING CHANGES TO THE COMPOSITION OF CIRCULATING COINS.

Section 5112 of title 31, United States Code, is amended by adding at the end the following:

"(x) COMPOSITION OF CIRCULATING COINS.—

"(1) IN GENERAL.—Notwithstanding any other provision of law, and subject to the other provisions of this subsection, the Director of the United States Mint (referred to in this subsection as the 'Director'), in consultation with the Secretary, may modify the metallic composition of circulating coins to a new metallic composition (including by prescribing reasonable manufacturing tolerances with respect to those coins) if a study and analysis conducted by the United States Mint, including solicitation of input, including input on acceptor tolerances and requirements, from industry stakeholders who could be affected by changes in the composition of circulating coins, indicates that the modification will—

"(A) reduce costs incurred by the taxpayers of the United States;

"(B) be seamless, which shall mean the same diameter and weight as United States coinage being minted on the date of enact-

ment of this subsection and that the coins will work interchangeably in most coin acceptors using electromagnetic signature technology; and

"(C) have as minimal an adverse impact as possible on the public and stakeholders.

"(2) NOTIFICATION TO CONGRESS.—On the date that is at least 90 legislative days before the date on which the Director begins making a modification described in paragraph (1), the Director shall submit to Congress notice that—

"(A) provides a justification for the modification, including the support for that modification in the study and analysis required under paragraph (1) with respect to the modification;

"(B) describes how the modification will reduce costs incurred by the taxpayers of the United States;

"(C) certifies that the modification will be seamless, as described in paragraph (1)(B); and

"(D) certifies that the modification will have as minimal an adverse impact as possible on the public and stakeholders.

"(3) CONGRESSIONAL AUTHORITY.—The Director may begin making a modification proposed under this subsection not earlier than the date that is 90 legislative days after the date on which the Director submits to Congress the notice required under paragraph (2) with respect to that modification, unless Congress, during the period of 90 legislative days beginning on the date on which the Director submits that notice—

"(A) finds that the modification is not justified in light of the information contained in that notice; and

"(B) enacts a joint resolution of disapproval of the proposed modification.

"(4) PROCEDURES.—For purpose of paragraph (3)—

"(A) a joint resolution of disapproval is a joint resolution the matter after the resolving clause of which is as follows: 'That Congress disapproves the modification submitted by the Director of the United States Mint.'; and

"(B) the procedural rules in the House of Representatives and the Senate for a joint resolution of disapproval described under paragraph (3) shall be the same as provided for a joint resolution of disapproval under chapter 8 of title 5, United States Code."

SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled "Budgetary Effects of PAYGO Legislation" for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. CLAY) and the gentleman from Ohio (Mr. GONZALEZ) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri.

GENERAL LEAVE

Mr. CLAY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and to include extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Missouri?

There was no objection.

Mr. CLAY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in strong support of H.R. 7995, the Coin Metal Modification Authorization and Cost Savings Act of 2020. I thank the gentleman from Nevada (Representative AMODEI) for his work on this bill, which authorizes the Director of the Mint, in consultation with the Secretary of the Treasury, to modify the metallic composition of circulating coins to better meet public demand for coins while seeking to reduce costs to taxpayers and preserve interoperability with existing coin acceptor technology.

Despite the changes to our everyday lives brought on by the COVID-19 pandemic, coin production is at an all-time high. Just this year, the U.S. Mint averaged a monthly production rate of approximately 1.27 billion coins per month for a total of 15.2 billion coins over the past 12 months. By comparison, the Mint produced 11.9 billion coins for all of 2019.

Since 2006, metal prices have risen to where the unit costs of a penny and nickel exceed their face value. The U.S. Mint estimates that by adjusting the metal content of coins, the Federal Government could save between \$10 million to \$17 million per year.

This bill would require any proposed change in the metallic composition of coins to both reduce costs to taxpayers and be seamless. This means that the diameter, weight, and electromagnetic signature of the new coins would operate interchangeably in most coin acceptors that use electromagnetic signature technology, such as vending machines, laundromats, and the self-checkout lines at your local grocery stores.

This commonsense reform provides the Mint with the flexibility to save taxpayer dollars and avoid future supply chain disruptions while balancing the needs of stakeholders in ensuring that any new coins work within the existing coin acceptance infrastructure.

This bill is supported by a wide range of industry stakeholders, including the National Automatic Merchandising Association, the Coin Laundry Association, and the Food Industry Association.

Mr. Speaker, I thank Mr. AMODEI for his work on this bill, and I urge Members to vote "yes."

Mr. Speaker, I reserve the balance of my time.

Mr. GONZALEZ of Ohio. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 7995, the Coin Metal Modification Authorization and Cost Savings Act of 2020.

Mr. Speaker, title 31 of the United States Code establishes the monetary system on which our Nation relies. Section 5112, in particular, sets out the parameters by which the Secretary of the Treasury is authorized to mint and issue the coins that we use on a daily basis in the United States. Those parameters are incredibly detailed.

For example, there are provisions outlining the number of circulating